



*European Group of
Risk and Insurance Economists*

51st Annual EGRIE Seminar

September 15–18, 2024

Hamburg, Germany

Scientific Program

Program Committee:

Christophe Courbage (Chair), Geneva School of Business Administration (HES-SO)

Tim J. Boonen, The University of Hong Kong

Benjamin Collier, Temple University

Sunday, September 15

18:00-21:00 WELCOME RECEPTION @ CAFÉ DELL ARTE

Monday, September 16

8:15-9:00 REGISTRATION [ESA W220]

9:00-9:15 **WELCOME SPEECHES**
[ESA B]

Petra Steinorth, *Local Organizer and EGRIE's President*
Katharina Fegebank, *Second Mayor & Minister of Science, Research, Equalities and Districts*
Christophe Courbage, *The Geneva Association*

9:15-10:30 **GENEVA RISK ECONOMICS LECTURE**
Chair: Petra Steinorth
[ESA B]

"Measuring uncertainty preferences: What we know and what we need."
Martin G. Kocher
Discussant: Justin Sydnor

10:30-11:00 COFFEE BREAK [ESA W220 + ESA W221]

11:00-13:00 **Session A1: Information and insurance**
Chair: Andreas Richter
[ESA W120]

Kar Man Tan and Volker Benndorf
"How does information on individual risk affect the demand for insurance?"
Discussant: Andreas Dambaur

Christian Biener, Thomas F. Epper and **Felix M. Walthes**
"Insurance as anxiety antidote? Preference for uncertainty resolution and insurance demand"
Discussant: Kar Man Tan

Julia Holzapfel and Richard Peter
"Who benefits from lifestyle-based life insurance contracts?"
Discussant: Jieyu Lin

Session A2: Disaster risk
Chair: Eric Vansteenbergh
[ESA W121]

Amogh Prakasha Kumar, Laura Meriluoto and **Richard Watt**
"Too cold for comfort: A theoretical analysis of index-based insurance for frost damage to crops"
Discussant: Christoph Heinzl

Alexander Mürmann, **Tim Philippi** and Jörg Schiller
"Should premium subsidies replace disaster relief payments?"
Discussant: Eric Vansteenbergh

Selim Mankai
"Is the lack of deterrence undermining mandatory investment in flood risk mitigation?"
Discussant: Tim Philippi

13:00-14:00 LUNCH [ESA W220 + ESA W221]

14:00-16:00 **Session B1: Insurance supervision and empirical methods**

Chair: Jörg Schiller
[ESA W120]

Cameron M. Ellis and **Johannes G. Jaspersen**
"Fixed effects and the "leave-out" instrument"
Discussant: Richard Peter

Moritz Hanika
"Market discipline in life insurance: Does public risk disclosure encourage less risky management actions?"
Discussant: Cameron Ellis

Eric Vansteenbergh
"Insurance supervision under climate change: A pioneers detection method"
Discussant: Mirko Kraft

Session B2: Moral hazard and risk taking

Chair: Annette Hofmann
[ESA W121]

M. Martin Boyer and **Elisabeth Stöckl**
"Moral hazard with interdependent risks: The effect of ex-post effort verification in cyber insurance"
Discussant: Casey Rothschild

Dingchen Ning
"Information asymmetry and insurance brokers"
Discussant: Elisabeth Stöckl

Andreas J. Dambaur
"Risk-taking under social pressure"
Discussant: Yaming Cao

16:00-16:30 COFFEE BREAK [ESA W220 + ESA W221]

19:00-22:30 GALA DINNER INCL. AWARD CEREMONY @ RUDER-CLUB FAVORITE HAMMONIA

Tuesday, September 17

- 8:30-10:30 **Session C1: Welfare issues**
Chair: Casey Rothschild
[ESA W120]
- Glenn W. Harrison**, Don Ross and J. Todd Swarthout
“Gender, confidence, and the mismeasure of intelligence, literacy and competitiveness”
Discussant: Richard Watt
- Jun-Hee An**
“Welfare effects of uniform variable annuities for individuals with different educational levels”
Discussant: Julia Braun
- Anastasios Dosis and **Casey Rothschild**
“Screening and the welfare trade-offs of privacy”
Discussant: Wanda Mimra
- 8:30-10:30 **Session C2: Bias in decision making under risk**
Chair: Lisa L. Posey
[ESA W121]
- Lisa L. Posey**, Charles F. Geier and Anthony M. Kwasnica
“The coexistence of loss aversion and regret avoidance in decision making under risk”
Discussant: Jiakun Zheng
- Jiakun Zheng** and Ling Zhou
“Too risky to hedge: An experiment on narrow bracketing”
Discussant: Selim Mankai
- James Hilliard, **Annette Hofmann** and David Weber
“Reference-dependent risk preferences: Evidence from simulated auto racing”
Discussant: Johannes G. Jaspersen
- 10:30-11:00 COFFEE BREAK [ESA W220 + ESA W221]
- 11:00-13:00 **Session D1: Distortions in health insurance markets**
Chair: Cameron M. Ellis
[ESA W120]
- Yaming Cao**
“Earnings dynamics and selection in health insurance markets”
Discussant: Dingchen Ning
- Martin B. Hackmann, Juan S. Roja and **Nicolas R. Ziebarth**
“Creative financing and public moral hazard: Evidence from Medicaid and the nursing home industry”
Discussant: Jörg Schiller
- Cameron M. Ellis and **Meghan I. Esson**
“Private equity in public-provider markets: Cost efficiency vs. cream-skimming”
Discussant: Kili C. Wang
- 11:00-13:00 **Session D2: Risk microstructure and stochastic dominance**
Chair: Christoph Heinzel
[ESA W121]
- Tzu-Ying Chen, Rachel J. Huang, **Yo-Lan Lin** and Larry Y. Tzeng
“Option-implied preference parameter in almost stochastic dominance”
Discussant: Lin Zhou
- Lin Zhou**
“What we know about the magnitude of relative risk aversion through stochastic dominance”
Discussant: Rachel J. Huang
- Ruo Jia and **Jieyu Lin**
“Risk microstructure, risk-prediction technology, and insurance”
Discussant: Franca Glenzer
- 13:00-14:00 LUNCH [ESA W220 + ESA W221]

14:00-16:00 **Session E1: Insurance activities**

Chair: Meghan I. Esson
[ESA W120]

Mark J. Browne, Kerry McCabe, David M. Pooser and Andreas Richter
"Claims adjudication, insurance distribution channel, and customer satisfaction"
Discussant: Chia-Ling Ho

Chia-Ling Ho and Gene C. Lai
"Unveiling the black box: Determinants of claims investigation in private health insurance"
Discussant: Nicolas R. Ziebarth

M. Martin Boyer, **Franca Glenzer** and Simon van Norden
"Underwriter behavior and profitability cycles in insurance"
Discussant: Timo Greve

Session E2: Optimal insurance and prevention decisions

Chair: Roland Eisen
[ESA W121]

Niklas Häusle and Casey Rothschild
"Information design in insurance markets"
Discussant: Arthur Snow

Arthur Snow
"Optimal insurance indemnification for Dr. Jekyll and Mr. Hyde"
Discussant: Roland Eisen

Jingyuan Li, **Richard Peter** and Lin Zhou
"Cross-prudence and optimal prevention"
Discussant: Glenn W. Harrison

16:00-17:00 GENERAL ASSEMBLY
[ESA J]

18:00-19:00 HARBOUR CRUISE

19:30-22:00 CONFERENCE DINNER @ GRÖNINGER PRIVATBRAUEREI

Wednesday, September 18

8:30-10:30 **Session F: Lifecycle risks**

Chair: Julia Braun
[ESA W121]

Meitong Ai and **Petra Steinorth**
"Revisiting selection in life insurance"
Discussant: Niklas Häusle

Felix Feig and Hato Schmeiser
"The right to be forgotten in insurance: Consumer perceptions, perceived price fairness and willingness-to-pay"
Discussant: Moritz Hanika

Julia Braun
"Longevity shocks and household portfolios"
Discussant: Jun-Hee An

10:30-11:00 COFFEE BREAK [ESA W220 + ESA W221]

11:00-13:00 **Session G: Experimental studies in insurance**

Chair: Jun-Hee An
[ESA W121]

Koen van Boxel, Abigail Hurwitz, Sven Nolte and Judith C. Schneider
"Anticipated and experienced regret in annuity choices: An experimental study"
Discussant: Felix Maximilian Walthes

Timo Greve and Petra Steinorth
"Experimental evidence on the willingness to pay for insurance with sustainability components"
Discussant: Laurenz Hommel

Laurenz Hommel and Hato Schmeiser
"Do customers choose insurance products with a simplified loss settlement logic?"
Discussant: Koen van Boxel

13:00 LUNCH [ESA W220 + ESA W221]

Conference Venue

Universität Hamburg, Edmund-Siemers-Allee (ESA) 1, 20246 Hamburg

- Welcome Speeches and Geneva Risk Economics Lecture: ESA B
- Parallel Sessions: ESA W120 and W121
- General Assembly: ESA J
- Registration and Breaks: ESA W220 and W221

Other Venues

Welcome Reception on Sunday, September 15

Café dell Arte, UHH, ESA 1, 20246 Hamburg

Gala Dinner on Monday, September 16

Ruder-Club Favorite Hammonia, Alsterufer 9, 20354 Hamburg

Harbour Cruise and Conference Dinner on Tuesday, September 17

Harbour Cruise at 6:00 pm:

Barkassenbetrieb Bülow, Pontonanlage im Binnenhafen, Hohe Brücke 2, 20459 Hamburg

Conference Dinner at 7:30 pm:

Gröninger Privatbrauerei, Willy-Brandt-Straße 47, 20457 Hamburg

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